

BILL SUMMARY
1st Session of the 52nd Legislature

Bill No.:	SB 406
Version:	Engrossed
Author:	Sen. Crain/Rep. Terrill
Date:	March 12, 2009
Impact:	\$0

Bill Summary

Research Analyst: Arnella Karges

Engrossed SB406 authorizes the Insurance Commissioner to review financial circumstances and history of a professional bondsman before returning any portion of the \$20,000 deposit required by law, once all liability on outstanding bonds has been extinguished.

The title is stricken on Engrossed SB406

Fiscal Summary

Fiscal Analyst: Mark Nichols

The engrossed version of SB 406 relates to professional bondsmen and grants the Insurance Commissioner the authority to, on a case-by-case basis, release a portion of the bondsman's deposit and is further instructed to promulgate rules to effectuate this directive.

Fiscal Analysis

Officials at the Insurance Department state that the provisions of this measure will have no fiscal impact to the state.

Long Term Fiscal Considerations

None

Fiscal Analysis Reviewed By:

Janice Buchanan

House Fiscal Director